



FEDERAL ELECTION COMMISSION

WASHINGTON, D.C. 20463

April 25, 2000

Mr. Robert B. Serino  
Deputy Chief Counsel  
Comptroller of the Currency  
Washington, D.C. 20219

RE: Pre-MUR 362/MUR 4885

Dear Mr. Serino:

This is in reference to the matter involving Laredo National Bank and its President, Gary G. Jacobs, which your office referred to the Federal Election Commission on April 29, 1998.

On March 16, 1999, the Commission found that there was reason to believe Gary G. Jacobs knowingly and willfully violated 2 U.S.C. §§ 441b(a) and 441f, provisions of the Federal Election Campaign Act of 1971, as amended, and that Laredo National Bank violated 2 U.S.C. §§ 441b(a) and 441f. The Commission has now entered into a conciliation agreement in the matter that provides for non-knowing and willful admissions of violations by Mr. Jacobs and the Bank and civil penalties of \$15,000 for each. A copy of this agreement is enclosed for your information. The civil penalties have been paid.

We appreciate your cooperation in helping the Commission meet its enforcement responsibilities under the Federal Election Campaign Act of 1971, as amended. If you have any questions, please contact Dawn M. Odrowski, the attorney assigned to this matter, at (202) 694-1650.

Sincerely,

Lawrence M. Noble  
General Counsel

A handwritten signature in black ink, appearing to read "Lois G. Lerner", with a long, sweeping horizontal line extending to the right.

BY: Lois G. Lerner  
Associate General Counsel

Enclosure  
Conciliation Agreement